

PRICES COVERED A WIDE RANGE

Market Opened Depressed in Sympathy With Stocks.

PRICES HARDENED PROMPTLY.

There Were Frequent Reactions

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(By Associated Press.)

NEW YORK, Jan. 25.—Prices traversed a considerable range to-day from the low level to the top level, covering one point for a large number of stocks and ranging from 2 to about 3% for some of the most prominent and most active in the list. The number of stocks, which at any time got a point away from last night's level in either direction was small, however.

The early decline in prices was assisted by London's disposition to sell American stocks. The New York market opened depressed in sympathy, and weakness was rather acute in some cases, notably in the St. Paul and Northern Pacific. These stocks later in the day led the advance, so that their extreme range was wide. St. Paul rising 3% from the lowest and Northern Pacific 2% from the lowest. The latter level in either direction was small, however.

The decline invited some buying to support prices, and the market hardened promptly. There were frequent reactions during the day. Whenever speculative support was withdrawn, prices were inclined to slip back. The most notable movement of the day was that of the Southwesterns, which followed a show of firmness for several days past in Kansas and Texas preferred. There was also very heavy absorption of the bonds of the St. Louis Southwestern Company and Missouri, Kansas and Texas Company this morning before the rise in these stocks was indicated.

The advance in the group reached 3% in Missouri, Kansas and Texas preferred, 2% in the common and about 1% in the St. Louis Southwestern. The steel stocks showed good net gains. Sugar also showed decided improvement. Northern Pacific rallied 2% after an early depression, and there were a number of less prominent railroads which showed good recoveries.

The closing, however, was below the best, except in a few stocks, notably St. Paul and the Southwesterns. Brooklyn Transit was feverish all day, and broke sharply after a considerable advance when the list of directors was made to show the presence of Metropolitan Railway interests. The feature was the heavy lifting from the recent high level and the necessity for persistent manipulation to secure a movement of prices. This is the natural result of the large absorption of the speculative accounts from the market.

The market has drifted during the week more and more into professional hands. Preliminary to the closing, the movement of cash insured another gain to be shown in to-morrow's bank statement, which will probably reach over \$4,000,000. The large demand for St. Paul and Northern Pacific was the incentive of an active buying movement of bonds of all the Gould Southwesterns at notable advance in prices. The market was firm, but quiet. Total sales, par value, \$5,225,000. United States 3% coupon advanced 5% per cent. on the last call. The sales of stocks to-day were \$30,400 shares.

MONEY AND EXCHANGE.—Money on call at 15/100 per cent. Prime time commercial paper, 15/100 per cent. Sterling exchange firm, with actual business in bankers' bills at \$1.87 1/2 for demand and \$1.87 1/2 for sixty days; posted rates, \$1.88 1/2 for demand, \$1.88 1/2 for sixty days; commercial bills, \$1.88 1/2 for demand, \$1.88 1/2 for sixty days; bar silver, 42¢; Mexican dollars, 16¢; German marks, 24¢; gold bonds strong; railroad bonds strong.

STOCK QUOTATIONS.

Closing Bid	Ask
Atchafalpa	45 1/2
Baltimore and Ohio	87
Canadian Pacific	106 1/2
Chesapeake and Ohio	28
Chicago Great Western	17 1/2
Chl. Bur. and Quincy	12 1/2
Chl. Ind. and Ill.	21
Chl. Ind. and Ill. pfd.	21 1/2
Chl. and East. Illinois	12 1/2
Chl. and Northwestern	11 1/2
Chl. and Northwestern pfd.	11 1/2
C. & C. and St. Louis	74 1/2
Colorado Southern	6 1/2
Colorado Southern 2d pfd.	16
Del. and Hudson	100 1/2
Del. Lack. and Western	191
Den. and Rio G. pfd.	82 1/2
Den. and Rio G.	82 1/2
Erie	28 1/2
Erie 1st pfd.	33 1/2
Great Northern	15
Hocking Coal	15
Hocking Valley	42 1/2
Illinois Central	124 1/2
Iowa Central	41
Lake Erie and Western	11 1/2
Lake Erie and Western pfd.	11 1/2
Lake Erie and Western 2d pfd.	20 1/2
Louis. and Nash.	88 1/2
Manhattan	114 1/2
Metropolitan Street Ry.	104 1/2
Mexican Central	104 1/2
Minn. and St. Louis	68 1/2
Minn. and St. Louis pfd.	105
Missouri Pacific	89 1/2
Mo. Kan. and Texas	18 1/2
Mo. Kan. and Texas pfd.	18 1/2
New York Central	131 1/2
Norfolk and Western	43 1/2
Norfolk and Western pfd.	83
Norfolk and Western 2d pfd.	82 1/2
Norfolk and Western 3d pfd.	82 1/2
Ontario and Western	31 1/2
Oregon Ry. and Nav.	42
Ore. Ry. and Nav. pfd.	42
Pennsylvania	145 1/2
Reading	119 1/2
Reading 1st pfd.	71 1/2
Reading 2d pfd.	71 1/2
Rio Grande and Western	62
Rio Grande and Western pfd.	62
St. Louis and San Fran.	27 1/2
St. Louis and San Fran. 1st pfd.	27 1/2
St. Louis and San Fran. 2d pfd.	27 1/2
St. Louis Southwestern	21 1/2
St. Louis Southwestern pfd.	21 1/2
St. Paul	108 1/2
St. Paul pfd.	188
St. Paul and Omaha	133
St. Paul and Omaha pfd.	133
Southern Ry.	42 1/2
Southern Ry. pfd.	76 1/2
Texas and Pacific	27 1/2
Union Pacific	82 1/2
Union Pacific pfd.	128 1/2
Union Pacific 2d pfd.	128 1/2
Union Pacific 3d pfd.	128 1/2
Union Pacific 4d pfd.	128 1/2
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Thos. Branch & Co.
Members of New York
Stock Exchange.
BANKERS & BROKERS.
Investment Securities a
Specialty.
Correspondence Solicited.

Baltimore and Ohio pfd.	85 1/2
National Tube	50 1/2
National Tube pfd.	98 1/2
Amalgamated Copper	88 1/2
EXPRESS COMPANIES.	
Adams	150
American	17 1/2
United States	17 1/2
Wells-Fargo	130
MISCELLANEOUS.	
Amer. Cotton Oil	30 1/2
Amer. Cotton Oil pfd.	82 1/2
American Malt	4 1/2
American Malt pfd.	4 1/2
American Smelting and Refin. pfd.	98 1/2
American Spirits	2
American Spirits pfd.	17 1/2
American Tobacco	114 1/2
American Tobacco pfd.	114 1/2
American Tobacco 2d pfd.	114 1/2
Amer. Steel and Wire	40 1/2
Amer. Steel and Wire pfd.	82 1/2
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